

PROPOSED OPERATING BUDGET DEFERRED COMPENSATION MANAGEMENT					
ITEM	FY05 ACTUAL	FY06 APPR	FY06 EST	FY07 REC	Change: FY07 vs. FY06 Appr. \$ %
EXPENSES					
Salaries and Benefits	138,578	157,420	153,360	102,050	(55,370) (35.2%)
Professional Services	22,548	14,800	10,000	11,000	(3,800) (25.7%)
Due Diligence/Education	0	4,200	4,500	4,700	500 11.9%
Office Management	31,497	9,000	5,300	4,800	(4,200) (46.7%)
Investment Management	31,715	31,600	30,000	31,100	(500) (1.6%)
TOTAL EXPENSES	\$224,338	\$217,020	\$203,160	\$153,650	(\$63,370) (29.2%)

Amounts shown above are not charged to the Deferred Compensation Plan trust but are instead appropriated and charged to the General Fund Compensation and Employee Benefits Adjustments Non-Departmental Account.

PROPOSED OPERATING BUDGET EMPLOYEES' RETIREMENT SYSTEM					
ITEM	FY05 ACTUAL	FY06 APPR	FY06 EST	FY07 REC	Change: FY07 vs. FY06 Appr. \$ %
REVENUE					
County Contributions	74,655,371	85,700,000	89,669,000	109,900,000	24,200,000 28.2%
Employee Contributions	15,325,785	15,300,000	15,332,000	16,000,000	700,000 4.6%
Investment Income	204,047,957	170,000,000	171,000,000	184,000,000	14,000,000 8.2%
Miscellaneous Income	594,639	759,000	620,000	650,000	(109,000) (14.4%)
TOTAL REVENUE	294,623,752	271,759,000	276,621,000	310,550,000	38,791,000 14.3%
EXPENSES					
OPERATING EXPENSES					
Retirement Benefits	116,396,921	138,900,000	128,750,000	142,720,000	3,820,000 2.8%
Investment Management	7,209,622	7,420,000	8,057,100	8,668,000	1,248,000 16.8%
SUBTOTAL	123,606,543	146,320,000	136,807,100	151,388,000	5,068,000 3.5%
ADMINISTRATIVE EXPENSES					
Salaries and Benefits	924,111	936,870	932,850	1,132,660	195,790 20.9%
Professional Services	539,584	845,700	842,500	704,800	(140,900) (16.7%)
Benefit Processing	0	337,600	337,600	325,000	(12,600) (3.7%)
Due Diligence/Education	10,476	36,500	36,500	35,500	(1,000) (2.7%)
Office Management	157,240	102,300	101,300	133,800	31,500 30.8%
SUBTOTAL	1,631,411	2,258,970	2,250,750	2,331,760	72,790 3.2%
TOTAL EXPENSES	\$125,237,954	\$148,578,970	\$139,057,850	\$153,719,760	\$5,140,790 3.5%
NET REVENUE	\$169,385,798	\$123,180,030	\$137,563,150	\$156,830,240	\$33,650,210 27.3%

PROPOSED OPERATING BUDGET RETIREMENT SAVINGS PLAN					
ITEM	FY05 ACTUAL	FY06 APPR	FY06 EST	FY07 REC	Change: FY07 vs. FY06 Appr. \$ %
REVENUE					
Investment Income	13,733	10,000	47,000	25,000	15,000 150.0%
Miscellaneous Income	175,080	200,000	970,000	300,000	100,000 50.0%
TOTAL REVENUE	188,813	210,000	1,017,000	325,000	115,000 54.8%
EXPENSES					
OPERATING EXPENSES					
Investment Management	24,654	31,600	30,000	31,100	(500) (1.6%)
SUBTOTAL	24,654	31,600	30,000	31,100	(500) (1.6%)
ADMINISTRATIVE EXPENSES					
Salaries and Benefits	152,617	170,740	167,980	183,940	13,200 7.7%
Professional Services	58,376	128,100	121,600	124,400	(3,700) (2.9%)
Due Diligence/Education	341	5,500	5,500	5,700	200 3.6%
Office Management	19,501	13,000	11,300	10,800	(2,200) (16.9%)
SUBTOTAL	230,835	317,340	306,380	324,840	7,500 2.4%
TOTAL EXPENSES	\$255,489	\$348,940	\$336,380	\$355,940	\$7,000 2.0%